

Edward White (EW-0368)
Hartman & Craven LLP
488 Madison Avenue, 16th Floor
New York, New York 10022
Attorneys for Defendant

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Commodity Futures Trading Commission,)	05 CIV 8091 LAK
)	ECF CASE
Plaintiff,)	
)	Judge Kaplan
v.)	
Abbas A. Shah and Linuxor Asset Management, LLC,)	DECLARATION OF
)	ABBAS A. SHAH IN
Defendants.)	SUPPORT OF
)	<u>DEFENDANTS' MOTION</u>

ABBAS A. SHAH, under penalty of perjury pursuant to 28 U.S.C. §1746, hereby declares:

1. I am an individual defendant and reside in New York, New York.
2. At all times relevant, I was a principal of defendant, Linuxor Asset Management, LLC, a Delaware limited liability company. Hereinafter, I shall refer to Linuxor Asset Management, LLC and myself collectively as "Defendants."
3. I respectfully submit this declaration in support of Defendants' motion for an Order: (1) extending Defendants' time to conduct the deposition of Phillip Egger, a non-party witness, and (2) staying all proceedings in this action pending the resolution of certain related arbitration proceedings under the National Futures Association ("NFA").
4. I am fully familiar with the facts and pleadings underlying this action as well as the NFA proceedings, and I make this declaration based on personal knowledge.

5. As stated in Defendants' Memorandum of Law filed herewith, Defendants seek this stay in part because we wish to avoid the considerable and potentially prohibitive expense of simultaneously defending against both the arbitrations and this action.

6. Moreover, this action seems very likely to settle depending on the outcome of the arbitration, so a trial of this action might be avoided. If I lose the arbitration there will be little point in continuing to fight the instant case. If I win the arbitration it will be more likely that this case will settle on terms I can afford.

7. My finances, which were limited to begin with, have been nearly depleted from expenses incurred in defending these two proceedings, making it necessary for me to borrow funds to continue to pay my attorneys' already long overdue fees.

8. I have nearly exhausted all of the resources available to me, and now, with two separate proceedings running concurrently, one of which potentially involves five hearing dates scheduled between the end of November 2006 and the end of January 2007, I am facing the very real possibility that I will not be able to afford to present my defense and clear my name.

9. I believe that if this action is stayed pending the outcome of the NFA arbitration proceedings so that they are tried serially, rather than concurrently, I may be able to continue to earn a living and be able to fund my defense in both proceedings.

10. I simply cannot devote all of my time and resources to defending both at once, while still trying to earn a living and support my family.


11. It may be of note that I am no longer working in the commodities trading industry, nor do I have any intent to do so prior to the disposition of this case by this Court.

12. Thus, no harm could possibly result to Plaintiff from issuing a stay in this action, and, in fact, Plaintiff has indicated that they have no objection to this stay.

13. WHEREFORE, Defendants respectfully request that their Motion be granted.

14. I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 20, 2006.

A handwritten signature in black ink, appearing to read 'Abbas A. Shah', is written over a horizontal line.

Abbas A. Shah